



Source: Blue Moon Metals Inc

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Blue Moon Announces Commencement of Updated Mineral Resource Report and New Director

VANCOUVER, British Columbia, Aug. 21, 2023 (GLOBE NEWSWIRE) -- Blue Moon Metals Inc. (TSXV: MOON; OTCQB: BMOOF) (the "**Company**") announces it has commenced work on an updated mineral resource report for the Blue Moon project and intends to release it in Q4 2023. The updated mineral resource will include drilling results from the last three drill programs.

The Company also wishes to announce the appointment of Enrique Correa to the board of directors, replacing Douglas Urch. Mr. Correa has over 25 years experience in senior leadership roles in the banking and mining sectors. Mr. Correa had senior roles in the banking industry with Banco Falabella and Scotiabank before becoming Managing Director of Key Mining Corp., where he oversees investments in the resource sector including the recently completed Preliminary Economic Assessments of its titanium and copper projects in Chile. The Company wishes to thank Douglas Urch for his contributions as a director of the Company since 2017.

About Blue Moon Metals

Blue Moon Metals (TSX.V: MOON; OTCQB: BMOOF) is currently advancing its Blue Moon polymetallic deposit which contains zinc, gold, silver and copper. The property is well located with existing local infrastructure including paved highways three miles from site; a hydroelectric power generation facility a few miles from the site, a three-hour drive to the Oakland port and a four-hour drive to the service centre of Reno. Zinc is currently on the USGS list of metals critical to the US economy and national security. A 43-101 resource report is available on the Company's website and was filed on www.sedar.com on November 20, 2018. The Company also holds the Yava polymetallic project in Nunavut that is in the same volcanic lithologies and south of Glencore's Hackett River deposit. More information is available on the Company's website (www.bluemoonmetals.com).

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Resource estimates included in this news release are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions set forth in the relevant technical report and otherwise, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for commodities, the results of future exploration, uncertainties related to the ability to obtain necessary permits, licenses and titles, changes in government policies regarding mining, continued availability of capital and financing, and general economic, market or business conditions. Investors are

cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

The securities referenced in this news release have not and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.